IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

CHAMBER SUMMONS NO.1343 OF 2004
IN
EXECUTION APPLICATION NO.86 OF 2003
IN
A.M. N-047 OF 2001

Ankit Securities & Finance Co. Pvt. Ltd. .. Applicants
V/s.
Krishnakumar Birla .. Respondent

Mrs. A.R. Lambay i/b. Lambay & Co. for the Claimants.

Mr. C.S. Balsara i/b. Negandhi & Shah & Himayatullah in support of Chamber Summons.

CORAM: S.J. VAZIFDAR, J.

DATE : 26TH OCTOBER, 2004.

P.C. :

1. This Chamber Summons was specifically directed to be heard expeditiously in view of the contention that the Respondent was ailing and required funds inter-alia for his medical treatment. Despite the same, no affidavit in reply has been filed today. In any event of the matter,it is clear that the claim of the Applicant under an Award dated 14th May, 2002 in the sum of Rs. 38,23,758.00/- together with interest at the rate of 15% per annum has been completely satisfied. The only contention is that the amount towards the brokerage and poundage

remains to be paid. This is a relatively small amount not exceeding about Rs.1,00,000/- to Rs.1,50,000/-. The claim of the Applicant has been satisfied from out of the sale proceeds realised by the Sheriff of Mumbai in respect of the shares constituted under the three Demat Accounts.

2. The Office of the Sheriff of Mumbai is directed to sell the balance shares stated to be of the value of Rs.18,00,000/- and after retaining a sum of Rs.1,50,000/-, to pay over the balance sale proceeds to the Respondent.

3. It is contended that the Applicants have other claims also which form the subject matter of other awards. However, appropriate orders will have to be obtained in those proceedings, which will be decided on their own merits. This order is without prejudice to the rights and contentions of the Applicant in respect of such claims. The sale shall take place without any proclamation. This Chamber Summons is made absolute in terms of prayer clause (b), (d) and (f).

. All concerned parties to act on an ordinary

copy of this order duly authenticated by the Office/Court Stenographer of this Court.

SD/-

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